

## GENERAL FACT SHEET

BILL NUMBER

06R-90

BRIEF TITLE	APPROVAL DEADLINE	REASON
Thunderstone LLC		Redevelopment Agreement

## DETAILS

## POSITIONS/RECOMMENDATIONS

<p>Thunderstone LLC is investing over \$3,000,000 in a new 31,782 square foot commercial business that will manufacture architectural cast stone. Thunderstone currently employs 35 and will add 10 new jobs within the first twelve months of operation. Tax Increment Financing is assisting with public improvements.</p>	<b>Sponsor</b>	Urban Development
	<b>Program Departments, or Groups Affected</b>	All Automated Departments
	<b>Applicants/Proponents</b>	<b>Applicant:</b> Urban Development  <b>City Department:</b> Other
<p><b>Discussion (Including Relationship to other Council Actions)</b>  City Council adopted the West O Redevelopment Plan on September 26, 2005, and amended the Plan April 10, 2006.</p>	<b>Opponents</b>	<b>Groups or Individuals</b>  None  <b>Basis of Opposition</b>
	<b>Staff Recommend.</b>	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against
	<b>Board or Commission Recommend.</b>	<b>BY</b> <input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No Action Taken <input type="checkbox"/> For with revisions or conditions (See Details column for conditions)
	<b>CITY COUNCIL ACTIONS (For Council Use Only)</b>	<input type="checkbox"/> Pass <input type="checkbox"/> Pass (As Amended) <input type="checkbox"/> Council Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not Pass

DETAILS		POLICY/PROGRAM IMPACT	
	POLICY OR PROGRAM CHANGE	<input checked="" type="checkbox"/> NO <input type="checkbox"/> YES	
	OPERATIONAL IMPACT ASSESSMENT		
	FINANCES		
	COST AND REVENUE PROJECTIONS	COST of total project:                      \$ 2,829,000	
		COST of this Ordinance/ Resolution                      \$	
		RELATED annual operating Costs                      \$	
	INCREASE REVENUE EXPECTED/YEAR                      \$		
SOURCE OF FUNDS	CITY [Approximately]		
	TIF                      \$ 245,368    % 8.63		
	_____ \$ _____ %		
	_____ \$ _____ %		
	NON CITY [Approximately]		
	Thunderstone                      \$ 2,599,475    % 91.37		
_____ \$ _____ %			
_____ \$ _____ %			
BENEFIT COST			
<input type="checkbox"/> Front Foot Assessment			
Average			
<input type="checkbox"/> Square Foot                      \$ _____ \$			

APPLICABLE DATES:

FACT SHEET PREPARED BY: Ernie Castillo

REVIEW BY: Wynn Hjermsstad

REFERENCE NUMBER